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09/30/16

Accrual Basis

**Alvord 287 Joint Venture**  
**Balance Sheet**  
**As of December 31, 2015**

	Dec 31, 15
<b>ASSETS</b>	
Current Assets	
Other Current Assets	
Current Receivables	
AFI-Payments	178,851.12
Reserve-Delinquent Taxes Notes	-10,000.00
Total Current Receivables	168,851.12
Total Other Current Assets	168,851.12
Total Current Assets	168,851.12
Other Assets	
JV 1- Land +Development Costs	1.00
JV 2-Diamond Ridge	
JV 1 - Other Costs	250.00
JV 1 - Septics & Prep	5,770.00
JV 2 - Cost Basis of TractsSold	-801,426.09
JV 2 - Land	246,671.47
JV 2 - Other Costs	45,808.61
JV 2 - Road	168,168.53
JV 2 - Septics & Prep	391,100.06
JV 2 - Water System	110,790.05
Lot 11; 282 PR4732 Rhome, TX	6,500.00
Lot 18;382 PR 4732,Rhome TX	6,500.00
Lot 24; 476 PR 4732,Rhome TX	6,500.00
Lot 26;502 PR 4732,Rhome TX	6,500.00
Lot 34;646 PR 4732,Rhome TX	14,142.62
Lot 62;877 PR4732,Rhome TX	6,500.00
Lot 67;769 PR 4732,Rhome TX	6,500.00
Lot 70;715 PR 4732,Rhome TX	6,500.00
Lot 71;697 PR 4732, Rhome TX	6,500.00
Lot 77;513 PR 4732,Rhome TX	6,500.00
Lot 79;481 PR 4732,Rhome TX	6,500.00
Lot 80;465 PR 4732, Rhome TX	6,500.00
Lot 81;449 PR 4732, Rhome TX	6,500.00
Lot 83;415 PR 4732, Rhome TX	6,500.00
Lot 87;349 PR 4732,Rhome TX	6,500.00
Lot 94;241 PR 4732,Rhome TX	6,500.00
Lot 95;227 PR 4732,Rhome TX	6,500.00
Lot 97;193 PR 4732, Rhome TX	1,018.91
Lot13;310 PR 4732, Rhome TX	6,500.00
JV 2-Diamond Ridge - Other	-187,143.85
Total JV 2-Diamond Ridge	105,650.31
Mortgages	
Mortgage Notes Receivable	960,379.03
Mortgages Unearned Discounts	-567,509.71
Total Mortgages	392,869.32
Total Other Assets	498,520.63
<b>TOTAL ASSETS</b>	<b>667,371.75</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Frazier Capital Contributions	
Frazier Capital Withdrawal	-286,420.00
Frazier Capital Contributions - Other	16,362.50
Total Frazier Capital Contributions	-270,057.50
Jentex Capital Contributions	
Jentex Capital Withdrawal	-286,420.00

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**Alvord 287 Joint Venture****Balance Sheet**

As of December 31, 2015

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	<b>Dec 31, 15</b>
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Jentex Capital Contributions - Other	20,987.50
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Total Jentex Capital Contributions	-265,432.50
Opening Bal Equity	32,670.48
Retained Earnings	1,082,080.49
Net Income	88,110.78
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Total Equity	667,371.75
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>667,371.75</b>
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